

# TORONTO STOCK EXCHANGE

FILING STATEMENT No. 510.

ACCEPTED FOR FILING, NOVEMBER 17th. 1960.

## GOLDALE MINES, LIMITED

Full corporate name of Company

Incorporated under The Companies Act (Ontario)

by Letters Patent dated August 22nd, 1919.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

NOV 24 1960

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This Statement is filed in respect to the changes in Officers and Directors of the Company as shown in item 3 hereof.
2. Head office address and any other office address.	Room 601 Concourse Building, 100 Adelaide Street West, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	See Schedule "A" on page 2
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized Capital \$3,000,000.00 divided into 3,000,000 shares with a par value of \$1.00 each, of which 2,840,311 shares are issued and outstanding as fully paid and non-assessable shares.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	There are no bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	There are no treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not applicable
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Not applicable
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company intends to complete certain development work in 1961 on mining claims in La Gauchetiere Township, in the Province of Quebec, which it owns jointly with Newlund Mines Limited. The Company also intends to carry on an active prospecting program with a view to staking claims in any favourable areas and also intends to examine other mining properties with a view to obtaining a working option thereon and an interest therein.</p> <p>There is no proposed sale of any treasury shares at the present time.</p>



SCHEDULE "A"

to the Filing Statement of GOLDALE MINES, LIMITED  
dated the 11th day of November, 1960

On October 28th, 1960, P. C. Finlay, Q.C., A. A. McMartin and Eric Cradock retired as Directors of this Company, and K. A. Roberts, W. H. Gilleland and A. H. Honsberger were elected as Directors. P. C. Finlay, Q.C., also resigned as President, and K. A. Roberts was elected President.

The following are the present Officers and Directors of the Company:-

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- |                                  |  |
|----------------------------------|--|
| President and Director           | - KENNETH A. ROBERTS,<br>Suite 202, 25 Adelaide Street West,<br>Toronto, Ontario.<br>President of Elder Mines and<br>Developments Limited since 1949.<br>Engaged as a Mining Executive and<br>Practicing Physician for more than<br>the past ten years.                      |
| Vice-President and Director      | - THOMAS H. REA,<br>56 Old Forest Hill Road, Toronto, Ont.<br>Mining Executive for more than the<br>past thirty years.   |
| Secretary-Treasurer and Director | - HENRY HUNTER,<br>601 Concourse Building,<br>100 Adelaide St.W., Toronto, Ont.<br>Accountant for more than the past<br>thirty years.  |
| Director                         | - WILLIAM HOGLE GILLELAND,<br>234 Eglinton Avenue East, Toronto, Ont.<br>Partner in the firm of Gilleland &<br>Janiss, Architects, for the past year,<br>and previously a partner in the firm<br>of Gilleland & Strutt, Architects,<br>for more than the previous six years. |
| Director                         | - A. H. HONSBERGER,<br>Noranda, Quebec.<br>Mining Engineer for the past thirty-<br>two years, and Manager and Consulting<br>Engineer of Elder Mines and Develop-<br>ments Limited since 1944.  |

SCHEDULE "B"

to the Filing Statement of GOLDALE MINES, LIMITED  
dated the 11th day of November, 1960

Cradock Securities Limited and Cradock & Co., 185 Bay Street, Toronto, Ontario.	- 349,500 shares
Edwin J. Henwood, c/o Prudential Insurance Company, King and Yonge Streets, Toronto, Ontario.	- 131,100 "
J. Y. Murdoch, 44 King Street West, Toronto, Ontario.	- 120,867 "
Howard L. Banting, 154 The Kingsway, Toronto, Ontario.	- 93,000 "
Breckenridge, McDonald & Co., 19 Richmond Street West, Toronto, Ontario.	- 60,000 "

The Company has no knowledge as to the beneficial owners of the shares registered in street names, namely, the shares registered in the names of Cradock Securities Limited, Cradock & Co., and Breckenridge, McDonald & Co.



GOLDALE MINES LIMITED

Source and Application of Funds

For Period January 1st. to October 28th. 1960

Source of Funds

1960 Jan. 1	Cash in Bank			\$37,686.43
	Receipts January 1st. to October 28th. 1960:-			
	Sale of Investments			
	Eldrich Mines Limited			
	4 1/2% First Mortgage Bonds			
	\$20,000.00 Par Value			
	(Cost \$17,000.00)		20,000.00	
	Pyron Corporation			
	240 shares Par Value			
	\$100.00 per share U.S.			
	(Cost \$23,010.00 Canadian Funds)			
	U.S. Funds		38,880.00	
	Less U.S. Discount on			
	\$36,480.00 received on			
	account	774.66		
	Transfer Tax	25.16	799.82	38,080.18
				58,080.18
	Other Receipts:-			
	Dividends Received	16,525.00		
	Bank Interest	580.30	17,105.30	75,185.48
				\$112,871.91

Application of Funds

	Purchase of Investments			
	22,000 shares Bankfield			
	Consolidated Mines Limited		2,420.00	
	Loans Receivable			
	Other Mining Company		2,000.00	
	Accounts Receivable		100.00	
	Accounts Payable - December 31, 1959			
	Paid 1960		2,236.20	
	Field Expenditures:-			
	Ste. Helene & LaGauchetiere Twp.			
	Consultants Fees & Expense	85.00		
	Work Extension Fees	155.00		
	Development Licenses Renewals	2,385.05	2,625.05	
	Tisdale Township			
	Company Miners License	100.00		
	Acreage Taxes	23.34		
	Municipal Taxes	33.41	156.75	
	Administrative Expense			
	Accounting and Other Office			
	Services	450.00		
	Transfer Agents Fees	390.85		
	Printing Annual Reports	405.15		
	Share Certificates	173.16		
	Ontario Corporation Tax	11.78		
	Ontario Filing Fee	30.00		
	Safety Box Rental	15.00	1,475.94	11,013.94
	Balance - October 28th. 1960			\$101,857.97
	Balance made up of			
	Cash in Bank		99,457.97	
	Receivable - Re Sale of Pyron Shares		2,400.00	\$101,857.97

Approved on behalf of the Board:

"K.A. Roberts"

Director

"H. Hunter"

Director

# FINANCIAL STATEMENTS GOLDALE MINES LIMITED

## BALANCE SHEET

as at October 28th. 1960

A S S E T S		L I A B I L I T I E S	
Current Assets		Current Liabilities	
Cash in Bank		Accrued Expense	50.00
Receivable (re sale of Shares of Pyron Corporation)	99,457.97	Capital Stock less Deficit Authorized - 3,000,000 Shares Par Value \$1.00 each	
Accounts Receivable	2,400.00		
Loan Receivable (Other Mining Company)	1,187.08		
	<u>2,000.00</u>	Issued:-	
Notes Receivable - Eldrich Mines Limited (Due July 2nd. 1961)	105,045.05	2,840,311 Shares	2,840,311.00
		Less - Discount	<u>1,926,387.07</u>
			1,913,923.93
Investments		Deficit	<u>921,339.46</u>
Listed Shares at cost (Quoted Market Value \$21,510.43)	425,626.09		
Unlisted and Other Shares	<u>61,697.75</u>		
Mortgage Bonds			
Eldrich Mines Limited	85,000.00		
	<u>275,096.17</u>		
Mining Properties and Claims			
Patented Mining Claims			
Half interest in Mining Claims Ste. Helene & LaGauchetiere Townships, P.Q.	<u>5,050.00</u>		
	280,146.17		
Interest in and Expenses of Prospecting Participations - At Cost			
Interest in Assets of Mining Syndicate Ste. Helene and LaGauchetiere Townships, P.Q. - Half of Expense	<u>17,394.49</u>		
	11,322.37		
	<u>28,716.86</u>		
	\$992,634.47		

Approved on behalf of the Board:

*K. A. Roby*  
K. A. Roby, Director

*H. Hunter*  
H. Hunter, Director

## GOLDALE MINES LIMITED

Statement of Profit and Loss  
for Period January 1st. to October 28th. 1960

Revenue:-	
Dividends	16,525.00
Interest	<u>4,126.35</u>
	20,651.35
Expenditure:-	
Administrative Expense	1,475.94
Tisdale Township Expense	<u>196.72</u>
	1,632.69
	<u>\$19,018.66</u>

Statement of Deficit  
for Period January 1st. to October 28th. 1960

Balance - December 31st. 1959	958,428.30
Deduct -	
Profit on Sale of Investments	18,070.18
Net Profit for the Period	<u>19,018.66</u>
	37,088.84
Balance - October 28th. 1960	<u>\$921,339.46</u>



SCHEDULE "C"

GOLDALE MINES LIMITED

Statement of Investments - October 28th. 1960

	Number of Shares	Book Value	Market Value	
			Per Share	Amount
<u>Listed Shares</u>				
Anglo Huronian Mines	1,000	13,325.00	\$ 8.70	8,700.00
Bankfield Consolidated Mines	22,000	2,420.00	.10½¢	2,255.00
Consolidated Mosher Mines	21,638	32,457.00	2.21	47,819.98
Dome Mines Limited	1,000	17,125.00	24.25	24,250.00
Eldrich Mines Limited	404,702	79,426.27	.10½¢	41,481.95
Glen Echo Mines	22,000	2,200.00	.02¢	440.00
Granduc Mines	10,250	1.00	1.05	10,762.50
Highland Bell Limited	5,000	2,800.00	1.33	6,650.00
Kerr Addison Gold Mines Limited	1,000	18,475.00	13.25	13,250.00
Newlund Mines Limited	15,000	41,104.00	.12¢	1,800.00
New Rouyn Merger Mines	46,500	19,000.00	.06	2,790.00
Noranda Mines Limited	9,000	179,680.00	39.00	351,000.00
Teck Hughes Gold Mines Limited	900	2,762.82	1.79	1,611.00
Waite Amulet Mines Limited	1,500	14,850.00	5.80	8,700.00
		<u>\$425,626.09</u>		<u>\$521,510.43</u>
<u>Unlisted and Other Shares</u>				
Birch Bay Mines	241,224	21,358.98		
Dex Mining Syndicate	20	5,000.00		
Gibson Girl Mines	10,771	1.00		
Jean Lake Lithium Mines (of which 369,900 shares in escrow) and 184,500 shares on hand	554,400	27,053.13	.05¢	9,225.00
Kyak Quebec Mines	400	1.00		
Normont Prospecting Synd.	150	1.00		
Potluck Exploration Ltd.	5,667	5,667.00		
Towagmac Exploration Company Limited (of which 240,000 shares in escrow) and 26,666 shares on hand	266,666	2,614.64	.08¢	2,153.28
Taylor Exploration Ltd.	450	1.00		
		<u>\$487,323.84</u>		<u>\$532,888.71</u>
<u>Bonds</u>				
Eldrich Mines Limited 4½% First Mortgage Bonds Par Value (\$100,000.00)		<u>85,000.00</u>		
		<u>\$572,323.84</u>		



10. Brief statement of company's chief development work during past year.	No development work was carried out by the Company during the past year on its Township of Tisdale properties comprised of 160 acres adjacent to McIntyre Porcupine Mines Limited or on its mining claims in La Gauchetiere Township, Quebec, jointly owned with Newlund Mines Limited. A number of mining properties were examined but none were of sufficient interest to the Company to enter into a working option agreement thereon.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	There are no shares held in escrow or in pool.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	See Schedule "B" on page 2
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The President, the Vice-President and other Directors of the Company, and the Shareholders whose proxies they may be able to obtain, probably have shareholdings large enough to materially affect control of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule "C" on page 5.
18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no lawsuits pending or in process against the Company or its properties.
19. Statement of any other material facts and if none, so state.	This Statement is filed pursuant to the rules and regulations of The Toronto Stock Exchange in respect to the matters referred to in item 1 above, which are understood to be classed as "material changes". There are no other relevant material facts.

**CERTIFICATE OF THE COMPANY**

DATED November 11th, 1960.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

**GOLDALE MINES, LIMITED**

"K.A. Roberts"

By

CORPORATE  
SEAL

"H. Hunter"

And

*[Signature]*  
President  
*[Signature]*  
Secretary

**CERTIFICATE OF UNDERWRITER OR OPTIONEE**

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)